
SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: BAR #08-63 - \$785,941 - Community Services - State Housing Initiatives Program Grant Fund

DEPARTMENT: Fiscal Services

DIVISION: Budget

AUTHORIZED BY: Lisa Spriggs

CONTACT: BettySegal

EXT: 7171

MOTION/RECOMMENDATION:

Approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #08-63 through the State Housing Initiatives Partnership Grant Fund in the amount of \$785,941.00 to increase funding for the "SHIP" grant program.

County-wide

Lin Polk

BACKGROUND:

The "SHIP" grant program generates program income consisting of interest (\$292,686), principal and interest received on mortgage payments (\$61,745), and mortgage pay-offs (\$431,510), totaling \$785,941. Allocation of the program income received from July 1, 2007 through April 30, 2008 is being made so that new acquisition and rehabilitation projects can commence.

STAFF RECOMMENDATION:

Staff recommends the Board approve and authorize the Chairman to execute a Resolution implementing Budget Amendment Request (BAR) #08-63 through the State Housing Initiatives Partnership Grant Fund in the amount of \$785,941.00 to increase funding for the "SHIP" grant program.

ATTACHMENTS:

1. Budget Amendment Request

Additionally Reviewed By: No additional reviews

2008-R-

BUDGET AMENDMENT REQUEST

TO: Seminole County Board of County Commissioners
 FROM: Department of Fiscal Services
 SUBJECT: **Budget Amendment Resolution**
 Department: Community Services
 Fund(s): State Housing Initiatives Partnership (SHIP)

PURPOSE: To allocate SHIP Program Income received July 1, 2007 through April 30, 2008, so that new acquisition and rehabilitation projects can commence and encumbrances be established. This also true's up the estimated award to the actual award received.

ACTION: Approval and authorization for the Chairman to execute Budget Amendment Resolution.

In accordance with Section 129.06(2), Florida Statutes, it is recommended that the following accounts in the County budget be adjusted by the amounts set forth herein for the purpose described.

Sources:

Account Number	Project #	Account Title	Amount
12008.361100		Interest on Investments	\$292,686
12008.369120		SHIP Mortgage Principal	56,006
12008.361120		SHIP Mortgage Interest	5,739
12008.369900		SHIP Miscellaneous Other	431,510
Total Sources			\$ 785,941

Uses:

Account Number	Project #	Account Title	Amount
12008.335910		SHIP Program	\$374
12008.066708.580821		Aid to Private Organizations	785,567
Total Uses			\$ 785,941

BUDGET AMENDMENT RESOLUTION

This Resolution, 2008-R-_____ approving the above requested budget amendment, was adopted at the regular meeting of the Board of County Commissioners of Seminole County, Florida _____ as reflected in the minutes of said meeting.

Attest:

 Maryanne Morse, Clerk to the
 Board of County Commissioners

By: _____
 Brenda Carey, Chairman

Date: _____

Date: _____

Entered by County Finance Department

Date: _____